



ALBANY COUNTY
LAND BANK CORPORATION

Acquisition and Disposition Committee

Meeting Minutes

March 10, 2021

(NOTE: meeting convened via conference call pursuant to Executive Order 202.1 of NYS in connection with COVID-19 restrictions)

Committee attendance: Charles Touhey, Sam Wells, Natisha Alexander

Staff attendance: Adam Zaranko, Amanda Wyckoff, Erica Ganns, William Sikula, Elista Gayle

The meeting began at 3:07 PM

Review of Minutes:

The minutes from the February 2021 Acquisition and Disposition Committee meeting were reviewed and approved as presented.

Defining first time home buyer for the purposes of the Land Bank's Equitable Ownership Program (EOP):

First-time homebuyers per the definition of HUD has been found by ACLB staff to present a possible loophole where applicants who own rental properties may be eligible to purchase a home through Equitable Ownership Program to purchase a primary residence over those that have never owned a property, which is the population that EOP was intended to serve. After discussion, the Committee members decided that for the purposes of the EOP program, first-time homebuyers should not include applicants that own rental properties.

Moving monthly property purchase application date:

The Executive Director presented a request submitted by Land Bank staff to move the application due date from the first Tuesday of the application month to the last Tuesday of the previous month in order to provide staff with enough time to process the increased numbers of property purchase applications being received by the Land Bank. The Committee supported the change, which will be advertised and take effect beginning with the May 2021 property sales cycle.

Financial Capacity Policy:

Land Bank staff is exploring ways to ensure applicants they have resources to complete the proposed rehab. Charles Touhey explained that some people do not have the capacity on paper to complete a project but have sweat equity and the Land Bank should make sure they are given the chance to complete the property. Sam Wells wants the staff to review the average number of applicants each month who do not meet the financial capacity to complete a project in any given month. Staff will continue to work on this with the feedback from the Board Members.

Update on Ontario Street redevelopment strategy:

Land Bank staff met with a small working group of Board members to determine an outreach plan for the Ontario Street property cluster. It was decided that the Land Bank will begin outreach with engaging local elected officials and work with them determine the best strategy to get feedback from the community members.

Pursuing homeownership on Broad and Liebel Street Clusters:

As a follow up to the banking of seven lots on Broad Street and South Pearl Street, the Land Bank is now working with TRC/MDG to secure funding for creating affordable townhouse condominiums on four lots on Broad Street and six lots on Liebel Street in the South End. The next step is to reach out to New York State to provide feedback on the plan to create condominiums on these sites. The Board was supportive of the plan and Charles Touhey volunteered to share his experience with building condominiums in the City of Albany with project team.

Un-banking a portion of the Cherry Hill property cluster:

Based on conversations with TRC/MDG, many of the available parcels on Cherry Hill Street would not be viable for new construction. The proposal by the Executive Director was to bifurcate the unbuildable lots with the potentially buildable lots to be available for purchase by the public once again. The Board agreed to un-bank some of the properties and market them for sale.

Sales Summaries Review:

The following property sales were reviewed, and the recommendations of the Committee were set forth and recommended to advance to the full Board of Directors as follows:

10 Hazelhurst Avenue, Albany:

Recommended Use: Driveway/Parking

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Jonathan Geist.

105-123 Oliver Avenue & 51-73 Woodville Ave, Albany:

Proposed Use: Maintain As Is

Recommendation: Acquisition and Disposition committee recommends advancing the sale to Douglas and Nana Roest-Gyimah pending a counter offer.

1366 Central Ave, Colonie:

Recommendation: Acquisition and Disposition committee recommends tabling the sale of this property for further review.

158 Second St and 62 Lark St, Albany:

Proposed Use: Recreation Space

Recommendation: Acquisition and Disposition committee recommends advancing the sale of the property to Metropolitan Community Properties LLC.

319 Second St, Albany:

Proposed Use: Operate as Rental

Recommendation: Acquisition and Disposition committee recommends tabling this sale for further review.

182 Brevator St, Albany

Proposed Use: New Construction

Recommendation: The Acquisition/Disposition Committee recommends tabling the sale of the property for further review.

21 Lark St, Albany:

Proposed Use: Green Space

Recommendation: Acquisition and Disposition Committee recommends tabling the sale of this property for further review.

23 Overlook Ave, Colonie:

Recommendation: Acquisition and Disposition Committee tabling the sale of this property for further review.

38 Ontario Street, Albany:

Proposed Use: Community Space

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property to April E. and Joseph N. Ferguson.

402 Madison Ave, Albany:

Proposed Use: New Construction

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property pending best and final offer from Daniel & Jessica Vincent and Balamurugan Rathnam Gopal & Lulu Gan.

52 Albany St, Albany:

Proposed Use: Maintain as is

Recommendation: Acquisition and Disposition Committee recommends advancing the sale of this property to Manuel Pena Jr.

612 Third St, Albany:

Proposed Use: Maintain as Is

Recommendation: Acquisition and Disposition Committee recommends tabling the sale of this property for further review.

Elm Avenue, Bethlehem:

Proposed Use: Garden

Recommendation: Acquisition and Disposition Committee recommends tabling the sale of this property for further review.

Park Avenue, Bethlehem:

Proposed Use: Maintain As Is

Recommendation: Acquisition and Disposition Committee recommends tabling the sale of this property for further review.

38 Morton Ave, Albany:

Proposed Use: Owner Occupy

Recommendation: Acquisition and Disposition Committee recommends advancing the sale to Tajsoun Douglas.

319, 325, 329, 331 South Pearl Street, Albany:

Proposed Use: Parking

Recommendation: Acquisition and Disposition committee recommends tabling the property for further review.

The meeting adjourned at 4:19 pm.

Respectfully submitted,

Will Sikula

Planning and Projects Coordinator

Albany County Land Bank